ORDINANCE NO. 2265

AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS IN AN AMOUNT NOT TO EXCEED \$1,750,000 TO PAY THE COST OF CERTAIN ELECTRIC IMPROVEMENTS IN THE CITY ALL PURSUANT TO CHARTER ORDINANCE NO. 12 OF THE CITY OF GARDNER, KANSAS.

WHEREAS, the City of Gardner, Kansas (the "City"), is authorized pursuant to Article 12, Section 5 of the Constitution of the State of Kansas and Charter Ordinance No. 12 of the City adopted on September 8, 1992, to issue general obligation bonds of the City for the purpose of purchasing, extending and improving, or purchasing, constructing or extending works for the purpose of supplying the City and its inhabitants with natural gas, water, electric light, or heating or street-railway or telephone service; and

WHEREAS, the Governing Body of the City has determined that it is necessary and desirable to engineer, acquire, construct and install certain improvements for the purpose of supplying electric service to its inhabitants consisting of the replacement and removal of Transformer No. 3 at Substation No. 2 with a larger unit, replacement of the switch gear for that transformer that is sized to handle the increased capacity, modification of the station bus and all related appurtenances at an estimated cost of \$1,750,000 (the "Electric Improvements"); and

WHEREAS, the Governing Body of the City finds it desirable and in the best interests of the City to finance the cost of the Electric Improvements with the proceeds of general obligation bonds issued under Charter Ordinance No. 12 of the City;

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF GARDNER, KANSAS, AS FOLLOWS:

Section 1. In accordance with Charter Ordinance No. 12 of the City, the Governing Body of the City hereby authorizes the acquisition, construction and installation of the Electric Improvements and the issuance of its general obligation bonds in an amount not to exceed \$1,750,000 to pay the cost thereof.

Section 2. This Ordinance shall take effect and be in full force from and after its passage by the Governing Body of the City and publication in the official City newspaper.

| | Passed by | the City | Council | of the | City of | Gardner, | Kansas, | and | approved | l by the | e Mayo | or on |
|---------|-----------|----------|---------|--------|---------|----------|---------|-----|----------|----------|--------|-------|
| April 7 | , 2008. | | | | | | | | | | | |

<u>/s/ Carol Lehman</u> Carol Lehman, Mayor

Attest:

/s/ Teresa Anderson Teresa Anderson, City Clerk